

INTER-OFFICE CORRESPONDENCE

REPUBLIC CREOSOTING COMPANY

Mr. R. J. Wechsler, Indianapolis OFFICE: Renton

FROM: L. P. Tollefson

DATE November 22, 1948

SUBJECT: KENNYDALE SHIPYARD COMPANY - LEASE

Enclose please find three copies of lease for the Kennydale Shipyard covering their lease on our waterfront area. You will note that the lease covers the same area as was covered by their previous lease. They have completed their deal with the Army and will, therefore require the entire area starting the 1st of December. This lease is written up as an exact duplicate of the former lease.

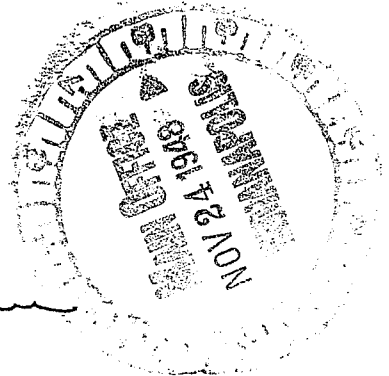
The three copies enclosed have been signed by the Kennydale Shipyard so, if they meet with your approval, kindly have them signed by the proper officer and return two copies to us.

Yours very truly

L. P. Tollefson

LPT

Encl. (3)

100% Tollefson, T

R 200040

LEASE

This lease, made in duplicate, this 1st day of December, 1948, by and between the REPUBLIC CREOSOTING COMPANY, AN INDIANA CORPORATION, with its principal office in Indianapolis, Indiana, party of the first part, and KENNYDALE SHIPYARD COMPANY, a Washington Corporation, with its principal office at Kennydale, Washington, party of the second part:

WITNESSETH, that in consideration of this agreement, party of the first part leases to party of second part:

Harbor Area adjacent to the plant of the party of first part, lying between the extension of the south property line and a line sufficiently south of the small dock to allow free access to the small dock and not to include any area leased from the Port of Seattle, at a monthly rental of \$100.00 or 10% of the gross income from this area, whichever is the greater, per month.

The monthly rental is due and payable the first day of each month at party of first part's office at Quendall, Washington. (Mail address, Route 2, Box 50, Renton, Washington)

Party of the first part is leasing to party of second part, area described above for storage of small craft or similar equipment and party of second part is authorized to drive, at its expense, a set of dolphins in the area leased to properly and safely anchor all vessels. Any piling or other obstructions placed in this area are to be removed by party of second part on the termination of the lease, if the removal is requested by party of the first part.

Mooring of said vessels shall not interfere with the use and operation at any and all times, of the docks and other installations of the first party.

Party of the second part agrees to protect and hold harmless party of the first part against any and all claims for bodily injury, including death, to person or persons, or damage to property arising out of, or in connection with, the use of the leased area.

This lease is for a period of one (1) year from date and shall continue thereafter until one party gives the other party six (6) months' notice in writing by registered mail of cancellation.

This lease shall not be sublet or assigned and shall be binding upon the heirs, executors, administrators, and successors of the parties hereto.

In witness whereof, the parties to this lease have hereunto set their hands or caused the same to be signed by their authorized officers or agents, the day and year first above written.

REPUBLIC CREOSOTING COMPANY

BY



KENNYDALE SHIPYARD COMPANY

BY

